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ENEL SHAREHOLDERS' MEETING APPROVES 2014 FINANCIAL STATEMENTS

- *Financial statements as of December 31st, 2014 approved; resolution to pay dividend of 0.14 euros per share*
- *Alfredo Antoniozzi appointed to the Board of Directors pursuant to Article 2386 of the Italian Civil Code*
- *2015 Long-Term Incentive Plan for the management of the Enel Group approved*
- *Bylaws clause concerning the integrity requirements for Directors amended*

Rome, May 28th, 2015 – The Ordinary and Extraordinary Shareholders' Meeting of Enel S.p.A. ("Enel"), chaired by Patrizia Grieco, was held today in Rome.

In the ordinary session the shareholders first approved Enel's financial statements as of December 31st, 2014, while the consolidated financial statements of the Enel Group as of December 31st, 2014 were also presented.

Acting on a proposal of the Board of Directors, the shareholders then approved a dividend of 0.14 euros per share, of which 0.05 euros will be paid as a distribution of earnings for financial year 2014 and 0.09 euros as a partial distribution from the available "retained earnings" reserve. The dividend will be paid – before withholding tax, if any – from June 24th, 2015, with the ex-dividend date of coupon no. 23 falling on June 22nd, 2015 and the record date (the date which determines the shareholders who are entitled to the dividend) falling on June 23rd, 2015.

The Shareholders' Meeting also appointed Alfredo Antoniozzi as a new member of the Board of Directors pursuant to Article 2386 of the Italian Civil Code. He was nominated by the Ministry of the Economy and Finance of the Republic of Italy, in its capacity as shareholder, to replace Salvatore Mancuso (who resigned in November 2014). The complete professional profile of the new Director, who will stay in office until the expiry of current Board of Directors' mandate, is available on the Company's website (www.enel.com). He has declared that he meets the independence requirements set forth in the Unified Financial Act and the Corporate Governance Code.

The Shareholders' Meeting also approved the Long-Term Incentive Plan for 2015 dedicated to the management of Enel and its subsidiaries pursuant to Article 2359 of the Italian Civil Code, and voted in favour of the section of the Remuneration Report that illustrates the remuneration policy for the Directors, the General Manager and the Executives with strategic responsibilities adopted by the company for the financial year 2015.

In the extraordinary session the shareholders approved the amendment to the bylaws provision concerning the integrity requirements and related causes of ineligibility and disqualification of Board members. This provision was introduced during the Shareholders' Meeting of May 22nd, 2014. The amendment, proposed by the Board of Directors, subordinates the application of the bylaws provision in

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question to the issuance of a conviction, even if not final, and therefore at least issued by a court of first instance. Enel therefore maintains more stringent integrity requirements for Directors than those generally applicable to listed companies, for which the forfeiture of those requirements follows the issuance of a final conviction.

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